

**Application number:** 10/614,919

**Art Unit:** 3692

**Applicant:** Khai Hee Kwan

**Examiner:** Chuks Onyezia, Esq.

**Title:** System and method for conducting an electronic financial asset deposit auction over computer network

## CLAIMS

1. (Currently Amended). A method for conducting a trusted deposit auction within at least one  
5 network connected to at least one depositor's computer, said method operating on a host  
computer, comprising the steps:
- A) receiving bid amount as a discount from principal or discounted principal from anonymous  
members of a trusted network wherein said members are depositors;
- B) selecting ~~the~~ a winner from said bids in said auction submitted by said depositors;
- 10 C) excluding said winner-depositor from future auctions;
- D) depositing pooled funds for said winner's account;
- E) repeating steps A, B, C, D at predetermined intervals with remaining depositors; and  
whereby funds comprising cash equivalent or cash.
- 15 2. (Currently Amended) . The method of claim 1 wherein pooled funds ~~consist~~ include funds  
from each selected winner making principal repayment at each predetermined interval beginning  
from the next interval following the winning interval.
3. (Currently Amended). The method of claim 1 wherein pooled funds ~~consist~~ include receiving  
20 ~~the~~ a discounted principal from each remaining depositor not selected as winner at each

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predetermined interval, said discounted principal is based on discount ~~is~~ equivalent to the bid amount submitted by selected winner.

4. (Original) The method of claim 1 whereby membership of a depositor network is by invitation  
5 only.

5. (Currently Amended) The method of claim 1 whereby said networks are linked for deposit auction by invitation from at least one member of one network having relationship with at least one member of ~~the~~ a target link network.

10 6. (Currently Amended) The method of claim 1 whereby said step of repeating at step E is executed until one depositor is remaining or for a fixed number of sessions as agreed by the members at ~~the~~ outset of the auction whereby said number of sessions is no greater than the number of depositors at the outset.

15 7. (Currently Amended) A trusted deposit auction system comprising:  
at least a trusted network consisting of anonymous members computers;  
a host server connected to the network; wherein said host server further comprising:

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A ) means for receiving bid amount as a discount from principal or discounted principal from anonymous members of a trusted network wherein said members are depositors;

B) means for selecting ~~the~~ a winner from said bids in said auction submitted by said depositors;

C) means for excluding said winner-depositor from future auctions;

5 D) means for depositing pooled funds for said winner's account;

E ) means for repeating means A, B, C, D at predetermined intervals with remaining depositors;  
and

whereby funds comprising cash equivalent or cash.

10 8. (Currently Amended) The system of claim 7 wherein pooled funds ~~consist~~ include funds from each selected winner making principal repayment at each predetermined interval beginning from the next interval following the winning interval.

9. (Currently Amended) The system of claim 7 wherein pooled funds ~~consist means to receive~~  
15 include the a discounted principal from each remaining depositor not selected as winner at each predetermined interval, said discounted principal is based on discount ~~is~~ equivalent to the bid amount submitted by selected winner.

10. (Original) The system of claim 7 whereby membership of a depositor network is by invitation  
20 only.

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11. (Currently Amended) The system of claim 7 whereby said networks are linked for deposit auction by invitation from at least one member of one network having relationship with at least one member of ~~the~~ a target ~~link~~ network.

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12. (Currently Amended) The system of claim 7 whereby said repeating means E is executed until one depositor is remaining or for a fixed number of sessions as agreed by the members at ~~the~~ outset of the auction whereby said number of sessions is no greater than the number of depositors at the outset.

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13. (Original) Computer executable software code stored on a computer readable storage medium implementing the method of claim 1.

14. (Original) Computer executable software code stored on a computer readable storage medium  
15 implementing the method of claim 2.

15. (Original) Computer executable software code stored on a computer readable storage medium implementing the method of claim 3.

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16. (Original) Computer executable software code stored on a computer readable storage medium implementing the method of claim 4.

17. (Original) Computer executable software code stored on a computer readable storage medium  
5 implementing the method of claim 5.

18. (Original) Computer executable software code stored on a computer readable storage medium implementing the method of claim 6.

10 19. (Original) A trusted deposit auction system including a computer connected to a network programmed to perform the method of Claim 1.

20. (Original) A trusted deposit auction system including a computer connected to a network programmed to perform the method of Claim 6.

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